

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

THE OFFICE OF THE INSTITUTION
FORMERLY KNOWN AS ALLIANCE UNIVERSITY
a/k/a ALLIANCE UNIVERSITY, d/b/a, SEMINARIO
TEOLOGICO DE PUERTO RICO, a/k/a NYACK 2
WASHINGTON LLC – EIN 36-4830905,
2016-PRESENT, a/k/a NYACK COLLEGE,

Debtor.

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Case No. 24-12439 (MG)
(Chapter 7)

**ORDER GRANTING WILMINGTON TRUST, NATIONAL ASSOCIATION, AS
TRUSTEE ON BEHALF OF THE REGISTERED HOLDERS OF CITIGROUP
COMMERCIAL MORTGAGE SECURITIES INC., COMMERCIAL MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES 2016-P3's MOTION FOR RELIEF FROM
AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)(1) and (2)**

This matter having come before the Court on Wilmington Trust, National Association, as Trustee on Behalf of the Registered Holders of Citigroup Commercial Mortgage Securities Inc., Commercial Mortgage Pass-Through Certificates, Series 2016-P3's *Motion For Relief From The Automatic Stay Pursuant to 11 U.S.C. § 362(d)(1) and (2)* (the "Motion"); and the Court having found that notice of the Motion and the Hearing was good and sufficient; and the Court having considered the Motion, and no objections having been filed to the relief sought; and sufficient cause appearing to me;

IT IS on this 12th day of June, 2025:

ORDERED that the Motion is granted; and it is further

ORDERED that automatic stay is vacated with respect to Wilmington Trust, National Association, as Trustee on Behalf of the Registered Holders of Citigroup Commercial Mortgage Securities Inc., Commercial Mortgage Pass-Through Certificates, Series 2016-P3 ("Noteholder")

to permit Noteholder to exercise the remedies in connection with certain loan documents and proceed with a pending foreclosure action; and it is further

ORDERED that any order and judgment of foreclosure and sale shall provide that any funds remaining after the payment in full of all mortgages and liens against the real property known and located at Condominium Unit 3B, The 17 Battery Place Condominium, 2 Washington Street, New York, New York 10004 (the “Washington Street Property”) and expenses associated with the foreclosure sale, including without limitation the costs of advertising and the fees of the state court appointed referees, shall be remitted to the chapter 7 trustee for the Debtor, as the owner of 100% of the membership interest in Nyack 2 Washington LLC, the owner of the Washington Street Property; and it is further

ORDERED that this Order shall become effective immediately upon its entry notwithstanding Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rules”) and that the 14 days stay period set forth in Bankruptcy Rule 4001(a)(3) is hereby waived.

/s/Martin Glenn
THE HONORABLE MARTIN GLENN
Chief United States Bankruptcy Judge